

# FOREIGN TRADE

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**COVER SUBJECT**—Halibut in cold storage. In 1950, both Canada's Pacific and Atlantic coast fishermen exceeded previously known record catches of halibut, "king of the flatfishes". On the Atlantic Coast a 40-year record was more than doubled with a catch of 10,045,000 pounds. Pacific Coast fishermen, with landings totalling 18,773,000 pounds broke a 35-year record of 18,406,000 pounds. Canada's total halibut catch for 1950 was 28,818,000 pounds. Considerable interest has been created in world halibut production as a result of these increased catches and the recent halibut importations for Europe. Canadian exports of halibut in 1950 amounted to 16,543,800 pounds, valued at \$5,024,737, as compared with shipments in the previous year of 12,390,100 pounds, valued at \$2,994,862. The principal market for Canadian halibut is the United States, where it is sold in both fresh and frozen forms.

*National Film Board Photo.*

Price 10 cents

# Larger Favourable Trade Balance Recorded By Dominican Republic

*Exports increased by 14 per cent and imports fell by 13 per cent in 1950, giving largest favourable trade balance since record year of 1944—Canadian exports to the Republic increased, but imports dropped—Agricultural production in 1950 at same level as previous year.*

By A. W. Evans, Commercial Secretary for Canada in Havana

(All figures quoted are in U.S. dollars)

**H**AVANA, January 17, 1951.—The year 1950 was a prosperous one for the Dominican Republic, and with present prices, 1951 promises to be even more so. For the nine months ended September 30, 1950, exports had increased by 14 per cent, while imports had fallen by around 13 per cent, giving the largest favourable balance of trade since the record set in 1944. The retail trade was dull during the summer, but Christmas buying and the start of what appears to be a record sugar crop were to reduce heavy stocks.

Agricultural production in 1950 was about the same as last year. Building and construction continued at a high level. Governmental action was taken with regard to expansion and development of salt and gypsum at Barahona. A three-million dollar bond issue was authorized, the proceeds to be used to pay off existing indebtedness and for the purchase of new plants and machinery. The currency of the Republic, the peso, has remained on a par with the United States dollar, and outstanding circulation has been fairly constant in the vicinity of \$19-20 million. Bank loans were at about the same level as the previous year, but bank deposits had increased. The tourist season was good, and it is hoped that a new record will be achieved in 1951. Airline summer fares have helped to maintain business during the off-season.

Heavy imports during the latter part of 1950, caused by stocking due to war fears, will tend to decrease the near-record favourable trade balance. Total exports for the period were \$68.1 million, compared to \$59.6 million in 1949, while imports were \$28.3 million and \$32.5 million, respectively. The principal gains in exports were in cacao, refined sugar, chocolate and coffee. Tobacco exports, however, dropped both in volume and value. Imports, on the other hand, had decreased in value for almost all the principal items.

## Canadian Exports to the Republic Increased

Great Britain and the United States remained the principal markets for the Republic's products, sharing almost equally more than 80 per cent of the total. The United States was by far the principal supplier, having about 70 per cent of the market, with Canada, Great Britain and the Dutch West Indies the other major suppliers, with less than 5 per cent each of the total. The principal exports were sugar, cacao, coffee and tobacco. The principal imports were machinery, foodstuffs, iron and steel products and cotton goods.

The year 1950 saw an increase in Canada's exports to the Dominican Republic of almost one-third for the eleven months' period ending November 30, 1950. They increased from \$1.9 million in 1949 to \$2.7 million in 1950. On the other hand, Canadian imports from the Republic

for the ten months ended October 31, 1950, had dropped to \$875,000 from \$3.8 million in 1949. Smaller imports of sugar accounted for the sharp decrease. The principal exports from Canada were flour, fishery products, aluminum manufactures, and fertilizers, while the principal imports were sugar and coffee.

With weather conditions favourable and world prices high, agricultural output in 1951 is expected to exceed that of 1950 by a considerable margin.

*Sugar*—The 1949-50 sugar crop of 475,331 metric tons approximated that of last year. The total crop was again purchased by the British Ministry of Food. The price received was \$4.00 per hundredweight f.a.s., for the first 150,000 tons, while the balance was priced during the year by mutual agreement on the basis of world market prices. On this basis, the return received for the balance of the crop ranged from \$4.15 to \$4.70 per hundredweight. The new crop is expected to be a record one, as weather conditions have been most favourable. The British Ministry of Food has again contracted for the exportable surplus up to a total of 450,000 metric tons. The price for the first 100,000 tons will be \$4.00 per hundredweight with a premium for early delivery. The price for the balance will be based on the monthly average of daily spot quotations in New York.

#### **Cacao Exports Showed Striking Increase**

*Cacao*—Exports of cacao showed a striking increase over last year's low of \$7.5 million for the entire year 1949, being \$12.25 million for the first nine months of 1950. The small winter crop of 140,000 hundredweight is being readily marketed, while the spring crop is estimated at as high as 500,000 bags of 150 pounds each. With present prices, the value of exports in 1951 should be well over those of 1950.

*Coffee*—A smaller crop in 1950 than in 1949 resulted in reduced exports for the nine months ended September 30, 1950, of 6,241,000 kilos as against 6,853,000 kilos in 1949. Due to the sensational rise in prices, however, the value of exports had increased by nearly 50 per cent, amounting to \$5.6 million as against \$3.5 million, respectively. The United States continued to be the main market, although both Holland and Italy took substantial supplies in both years. The 1951 crop now being harvested is reported to be of good quality, but will be smaller in size. The present high price will result in a prosperous year for the industry.

*Tobacco*—The 1950 tobacco crop was of good size, but poor in quality, with only a small percentage of first grades. However, a strong demand from abroad, especially from Spain, resulted in increased prices, giving the industry a good year. Exports for the nine months ended September 30, 1950, amounted to 5,975,000 kilos, valued at \$1.8 million, as compared with 13,888,000 kilos valued at \$3.5 million during the summer period in 1949. Very heavy shipments went forward during the last few months of the year, so that year-end totals should show an increase in value from 1949. No estimates are available for the 1951 crop.

*Rice*—Rice is a basic food item in the Dominican Republic and exports form a very minor part of the total production, as it has not been possible to produce at competitive prices except under unusual circumstances. Production at the present time is running more or less in line with local consumption of 50,000 hundredweight a month. Exports for the whole of 1949 only amounted to 920,918 kilos, valued at \$186,684.

*Corn*—A large quantity of corn is produced in the Dominican Republic, but as it is an important food item for local consumption, not more than

one-third of the output is exported. However, for the nine months ending September 30, 1950, export shipments were valued at \$1.05 million, as against \$846,000 in the similar period of 1949. The principal market is Puerto Rico, and prices fluctuated around \$3.00 c.i.f. per hundredweight. The acreage planted for the coming winter crop is reported larger than in previous years.

#### **Extensive Banana Plantations Developed**

*Bananas*—An important source of food for domestic consumption, this crop is gradually gaining in importance for export. A large American corporation has developed extensive plantations and gives employment to over 2,000 workers, with annual disbursements exceeding \$2 million. Another concession was granted during the year to a Dominican company which will result in further development. Shipments during the nine months ended September 30, 1950, were valued at \$596,000, compared with \$776,000 for the same period in 1949.

*Livestock*—Exports of fresh meat, which are principally shipped daily by plane to Puerto Rico, amounted to \$1.3 million for the nine months ended September 30, 1950, almost the same figure as for the preceding year. This industry has been expanded and shows a considerable gain from 1947, when exports amounted to less than \$500,000.

Both public and private construction continued unabated at a high level during 1950. Amongst the projects completed were new roads, irrigation dams opening up over 10,000 acres of new land, a new hospital, bridges and water-works, as well as harbour improvements. In addition, a large number of private residences and apartment houses were completed, but the housing situation still remains tight.

High prices for its principal products assure the Dominican Republic of a prosperous year in 1951. The high level of economic activity will assure the continuation of substantial imports of all types. The tightening supply situation will undoubtedly exert a further inflationary influence, and the cost of living may reach a new peak in spite of government price controls.

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#### **Railway Being Built in New Zealand**

Wellington, March 2, 1951.—(F.T.S.)—A railway is to be built by the New Zealand Government from Edgecumbe, on the Paeroa-Taneatua route, to Murupara, in order to facilitate early use of the exotic timbers now approaching an exploitable stage in the Kaingaroa State Forest. The new railway will cost about £3 million, including rolling stock, and will take between four and five years to build. It will serve an area of 200,000 acres of forest within 30 miles of Murupara, containing 550 million cubic feet of growing stock with a potential yield of 35 million cubic feet.

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#### **Krupp to Build New Pig-Iron Plant in South Africa**

Cape Town, February 28, 1951.—(F.T.S.)—Fried, Krupp of Essen, Germany, are shortly to commence erection of a plant in the Eastern Transvaal for the production of pig-iron by the Krupp-Renn process. Capital expenditure will amount to approximately £1,380,000, and the capacity will be 140,000 tons of pig-iron per annum.

The use of low grade and titaniferous iron ore in conjunction with low quality coal gives an anticipated production cost of 81s. 4d. per ton f.o.r., Johannesburg, as against the present price of 150s. 6d. per ton.

# Production Of Greek Industries Increased During Past Year

*Industrial progress retarded by lack of private investment, unwillingness of foreign suppliers to grant short and medium-term credit, war damage to machinery, and devaluation—Industrial expansion encouraged by more liberal loan policy—Six-year power development program planned.*

By D. M. Holton, Assistant Commercial Secretary for Canada

(Editor's Note—Seventh in a series of nine reports on economic conditions in Greece, prepared for reproduction in *Foreign Trade*. One United States dollar equals 15,000 drachmas.)

**A**THENS.—Increases were recorded in all basic branches of Greek industry, with the exception of wearing apparel, during the past year. The same is true of all major sub-divisions, with the exception of copper manufactures, radiators, yeast, naval stores, hats and canned goods. Shipyards and ship repairing, carpets, and macaroni remained unchanged. The value of Greek industrial production has averaged 21·5 per cent of the country's national income since 1946, as compared with 16·5 per cent in 1938. This increase, however, may be attributed to a reduction in other elements of the national income, rather than to increased industrial output. Upwards of 140,000 workers are engaged in processing or secondary industries.

Generally speaking, industrial progress in Greece has been retarded by the lack of private investment due to insecurity, inadequate working capital and insufficient credit accommodation with high interest rates. At the same time, the necessity for close financing, at the expense of expansion, has been increased by the unwillingness of foreign suppliers to grant short and medium-term credit, while the banks demand a deposit on the opening of a letter of credit.

## **Machinery and Equipment Imported from Abroad**

Machinery and equipment have had to be replaced with imports from abroad, in spite of depleted foreign exchange reserves and long delays in delivery. Devaluation of the drachma in September, 1949, by 33·3 per cent in terms of the United States dollar and 23·8 per cent in terms of the pound sterling, increased prices of imported raw materials and industrial equipment, which, coupled with rising production costs and heavy taxes, raised domestic prices and rendered exportables non-competitive on world markets.

The most outstanding advances in production over the past year have been recorded for steel, machine shop and metal products, wire and wire nails, aluminum products, artificial fibres, cotton thread, seed oil, beer, glassware and sheet glass, dyestuffs and sulphur oil.

The cessation of guerrilla activities during the latter half of 1949, the return of refugees to their towns and villages, the removal of barriers confronting distribution and the resumption of production in stricken areas, have all tended gradually to increase purchasing power and stimulate consumption with a consequent increased demand for industrial products.

Industrial production was further stimulated by increased accessibility of raw materials from abroad. A high percentage of requirements from member countries of OEEC and their overseas dependencies were freed from quantitative restriction on December 31, 1949. At the same time, industrial machinery and equipment were in greater supply from all sources. Under war reparations during the fiscal year 1949-50 and the first quarter of 1950-51, industrial supplies to the equivalent of US\$6.2 million were obtained from Germany, and to the equivalent of US\$27.3 million from Italy, though the latter included a high percentage of rolling-stock and some consumer goods.

Recently, industrial expansion has been further encouraged by a more liberal loan policy. Outstanding short-term credits to industry by all banks, including the Bank of Greece, amounted to the equivalent of US\$30.9 million on September 30, 1950, as compared with US\$25.7 million on March 31, 1951, and US\$17.5 million as of December 31, 1948. At the same time, through United States financial assistance, long-term loans have been granted to private enterprise. As of June 30, 1950, 169 loans to manufacturing industries had been approved, totalling the equivalent of US\$26.6 million. Long-term financial assistance was extended primarily to increase production of cement, chemical fertilizers, sulphuric acid, diesel engines, water pumping units, iron castings, copper alloy and aluminum products, steel ships, concrete reinforcing bars and light-gauge steel sheets, electricity, textiles, rope and twine, paper, wooden products and flour.

The following weighted table prepared from information released by the Federation of Greek Industries sets forth industrial production for the calendar years 1948 and 1949 and the months of September, 1949 and 1950, as percentages of average production for the base year 1939 by basic branches of industry, and sub-divisions, as well as estimated demand currently satisfied by domestic production:

	Average per cent of 1939 production				Production as percentage of demand
	1948	1949	Sept. 1949	Sept. 1950	
Metallurgical .....	58	68	58	75	
Lead smelting and refining .....	58	68	58	75	
Metal working .....	54	62	61	94.5	30
Steel .....	108	135	100	220	
Shipyards and ship repairing .....	30	6	5	5	
Machine shops and metal construction .....	25	25	25	55	
Wire and wire nails .....	44	56	60	135	
Pipes and tubes .....	53	82	100	110	
Screws, bolts and nuts .....	43	57	55	90	
Aluminum manufactures .....	113	200	190	310	
Copper manufactures .....	103	138	155	135	
Enamel ware .....	50	77	75	115	
Radiators .....	22	58	75	70	
Heating stoves .....	56	48	75	110	
Agricultural implements .....	48	60	55	95	
Building material .....	72	82	86	113	95
Cement .....	81	92	93	114	
Lime .....	69	72	80	110	
Brick and roofing tiles .....	45	64	75	130	
Household and sanitary earthenware .....	66	88	80	125	
Tableware and faience .....	86	84	80	115	
Gypsum and whiting .....	80	108	130	160	
Floor tiles .....	31	34	45	65	
Textiles .....	70	79	82	123	80
Cotton spinning and weaving .....	73	83	87	115	
Wool spinning and weaving .....	68	74	75	120	
Silk spinning and weaving .....	74	83.5	80	105	
Rayon filament yarns .....	263	313	327	795	
Jute, hemp, flax spinning and weaving .....	51	37.5	45	65	
Carpets .....	17	10	10	10	
Cotton, wool and rayon knitted-wear .....	52	73	85	130	

## Greek Industrial Production (Continued)

	Average per cent of 1939 production				Production as percentage of demand
	1948	1949	Sept. 1949	Sept. 1950	
Textiles (cont'd.)					
Hosiery (cotton, wool and silk) .....	45	74	85	130	
Cotton and woollen underwear .....	56	77	90	125	
Cotton threads .....	84	67	60	140	
Foodstuffs .....	69	79	85	114.5	85
Flour milling .....	75	64	68	95	
Macaroni .....	47	95	105	105	
Alcohol .....	61	64	75	85	
Liquor .....	90	84.5	80	100	
Seed oil .....	36	52	5	110	
Oleomargarine .....	66	89	120	165	
Beer brewing .....	103	141	160	238	
Ice and refrigeration .....	114	125	180	310	
Yeast .....	104	140	140	120	
Canned goods .....	32	91	130	90	
Confectionery and starch .....	53	82.5	90	110	
Chemicals .....	60	77	76	106	75
Chemical fertilizers .....	61	87	97	103	
Acids and salts .....	67	86	82	94	
Glassware (except sheet glass) .....	78	91	40	122	
Sheet glass .....	46	96	80	165	
Dyestuffs .....	60	83	90	150	
Paints and varnishes .....	40	69	80	125	
Polishes .....	63	89	90	130	
Sulphur oil .....	55	66	0	100	
Soap .....	60	70.5	75	110	
Rubber goods .....	77	86	85	125	
Naval stores (resin and turpentine) .....	20	40	40	35	
Drugs and pharmaceuticals .....	145	191	210	260	
Asphalt and bitumen .....	30	28	35	40	
Tanning extracts .....	51	42.5	35	65	
Leather tanning .....	57	71	75	105	95
Paper .....	67	93.5	100	125	80
Wearing apparel .....	37	40	55	35	95
Hats .....	36	40.5	55	35	
Woodworking .....	34	50.5	60	95	100
Cigarettes .....	152	164	177	178	100
Electric appliances .....	66	110	115	180	
Electric household appliances .....	66	110	115	180	

(Note.—Estimates of satisfied demand for metallurgical products and electric household appliances have not been provided as lead and its products are mainly exported, and the local demand for household appliances is directly related to the availability of electric power, currently highly inadequate but production of which is to be greatly increased under a national electrification project now in the initial stages of development.)

Although Greece is not a highly industrialized nation, industry consists of numerous diversified operations, and suffers under such natural disadvantages as inadequate capital, the shortage of raw materials and lack of electric power. A long-term program of industrialization, if the industries created are to survive, must be developed in line with the country's natural resources and the availability of hydro and thermal-electric power. Provision has been made, under the government's reconstruction and rehabilitation program, for the creation of five new industries, consisting of steel, with an annual production of 120,000 metric tons; nitrogenous fertilizers, with an annual production of 35,000 metric tons; sodium carbonate and caustic soda, with an annual production of 25,000 metric tons, to be produced in conjunction with the annual production of 150,000 metric tons of sea salt; aluminum, with an annual production of 80,000 metric tons, and magnesite and products, with various rates of annual production.

### Six-Year Power Development Program Planned

Although Greek electric power production and distribution during September, 1950, reached 211 per cent of the average for 1939, the avail-

ability of electric power is considered entirely inadequate, particularly throughout provincial areas and in the light of the country's industrial rehabilitation and reconstruction program. In June, 1949, an expansion loan of US\$6 million was granted by the United States Economic Co-operation Administration to the Athens-Piraeus Electricity Company, a private company providing electric power to the capital area under franchise.

EBASCO Services Incorporated, a United States corporation employed to determine the power requirements of the country in terms of its potential power resources, recommended a six-year power development program designed to increase the installed capacity from 145,000 kilowatts in 1948 to 483,000 kilowatts by 1955, at an estimated cost of US\$206 millions.

On April 11, 1950, the Economic Co-operation Administration approved an electric power program for Greece, calling for the construction of three hydro-electric plants, one lignite-burning thermal-electric plant, a transmission and distribution system, and the development of two large lignite beds to supply fuel for the thermal-electric plant and industry. This program, when carried out, will represent an investment of an estimated US\$79 millions, and will involve procurement from the dollar area of approximately US\$19.4 millions worth of equipment. The system will be designed to form the basis of an inter-connected high tension network for the mainland of Greece.

Enabling legislation was passed by the Greek Parliament on July 27, 1950, authorizing the establishment of a public power corporation for the purpose of constructing and operating the hydro and thermal-electric plants and national transmission and distribution network. A contract was signed between the Greek Government and EBASCO Services Incorporated by which the United States company will act as technical adviser to the Greek Government on power development.

In August of this year, site preparation work was commenced on hydro-electric plants on the Ladhon River near Pidima Bridge, on the Vodas River at Agra, the Louros River at St. George Springs, and a thermal-electric power plant at Aliveri on the Island of Euboea. These plants, which have been designed to produce 50,000, 40,000, 5,000 and 68,000 kilowatts respectively, are to be completed in from two to three years.

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#### **Netherlands Barters Fish for Potassium with Russia**

The Hague, February 22, 1951.—(FTS)—Approximately 26,250 tons of potassium will be supplied by Russia in exchange for 40,000 barrels of salted herring. This barter transaction was concluded last December. A large quantity of the potassium has already arrived in the Netherlands.

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#### **Canadian Production of Salt Increased**

Production and shipments of common salt in the calendar year 1950 both were higher than in the preceding year. The year's output amounted to 799,902 tons as compared with 747,717 in 1949, and the shipments totalled 799,216 tons against 749,727. In December, 71,323 tons were produced as compared with 61,409 a year ago, while shipments aggregated 72,310 tons compared with 60,998 in December, 1949.

# Trade Notes

## FRANCE

### Coal Prices in France Will be Higher This Year

Paris, February 17, 1951.—(FTS)—French industries and private citizens will pay more for their coal in 1951. Subsidies have been holding domestic coal prices level for the past year in the face of important increases in the international price-levels. Increases of from 10 to 15 per cent in the cost of imported coal and of 8 to 10 per cent in French coal are foreseen. The present price of anthracite for domestic use is approximately \$40 per metric ton.

French mines produced 52.5 million metric tons of coal during 1950. Imports totalled 8,871,748 tons, and Germany, the United States, Poland and the United Kingdom were the principal suppliers.

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### French Nationalized Automobile Company Had Record Year

Paris, February 19, 1951.—(FTS)—France's nationalized automobile company, La Régie Nationale des Usines Renault, produced 40 per cent of the total production of cars and trucks in France during 1950. Production of passenger cars totalled 86,000 and trucks and tractors 56,000, a total production of 142,000 vehicles. This figure was more than double the production of 1948, and 20 per cent higher than that of 1949.

Vehicle exports numbered almost 46,000 units in 1950, 28,000 to foreign countries and 18,000 to French overseas territories. The principal markets were French North Africa, Belgium, the United Kingdom, Germany and Sweden. Almost 1,500 small cars were sold in the United States.

The Renault passenger car has been a four-seater, 28 horse power sedan model of a strictly utilitarian design and finish. However, during 1951, two larger lines will be launched, one corresponding to the Austin and the other consisting of tropical and utility vehicles of approximately North American size.

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### France Expects to be Net Exporter of Sugar This Year

Paris, February 22, 1951.—(FTS)—An abundant crop of sugar beets, with a high sugar-content, in 1950 is expected to make France a net exporter of sugar in the coming year. The export surplus of the French Union is expected to reach 300,000 metric tons. Last year France imported 100,000 tons from her colonies and 185,000 tons from abroad. Sugar consumption in Metropolitan France and French Africa is estimated at 1,175,000 tons. Metropolitan production is foreseen at 1,270,000 tons this year, with imports of colonial sugar amounting to 200,000 tons.

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### France Grants Discounts on Tourist Purchases with Canadian Dollars

Paris, February 20, 1951.—(FTS)—Canadian visitors to France can now get discounts, ranging up to 12 per cent, on their tourist purchases in France, if the goods bought are paid for with United States or Canadian dollar cheques or travellers' cheques. Articles which will be used in France are not included, nor are services performed or objets d'art and collections of such. These discounts were previously given only for payment in United States dollars.

## GREAT BRITAIN

### **British Minister Explains Food Price Policy**

London, February 28, 1951.—(FTS)—In a reply, on February 19, to a question in the House of Commons inquiring why he refused to disclose the prices paid for food purchased by his Department, even when such prices have been revealed by the sellers, the Minister of Food stated, "It is generally not in the public interest to disclose prices currently being paid by my Department for purchases from overseas. The disclosure of this information may sometimes prejudice negotiations with different sources of supply; but I have never refused information about past prices unless it was clear that it would prejudice trading operations. Where sellers reveal prices currently being paid, I must reserve freedom to take whatever action is in our best interests. The information given by the sellers may be incomplete or misleading and may often have been put out in the hope of drawing official comment."

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### **Great Britain Studies Grain Drying and Storage Problem**

London, February 28, 1951.—(FTS)—As a result of the increasing use of combine harvesters in Great Britain—it is estimated that 13,500 were in use during the 1950 harvest and that the number may reach 17,000 during 1951—a problem has arisen regarding the drying and storage of the grain. Accordingly a working party has been set up to consider the extent to which existing drying and storage facilities need be supplemented.

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### **Infra-Red Lamps Reduce Piglet Mortality in Great Britain**

London, February 28, 1951.—(FTS)—A number of farmers in the United Kingdom have installed infra-red lamps in their pig pens, and it is claimed these lamps have been instrumental in reducing the rate of mortality among piglets. Trials to date indicate an increase of 25 per cent in those surviving up to weaning age.

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### **Great Britain's Gambia Poultry Scheme Fails**

London, February 28, 1951.—(FTS)—The scheme to provide eggs and poultry from a corporation farm in Gambia was a failure, the Secretary of State for the Colonies stated on February 28. The scheme had been approved by the corporation in May, 1948, with an initial provision of £500,000 capital, and advances of £825,000 had been issued to date. As late as April, 1949, the then Secretary of State for the Colonies had announced that the export of 20 million eggs by 1950 would be secured. To date, 38,620 eggs and 51,617 pounds of dressed poultry have been exported to the United Kingdom, and a further consignment of 7,000 pounds of poultry is in transit. Export of eggs has been discontinued. Production is running at the rate of 45,000 a month but is being disposed of locally. There is a stock of 50,000 birds which, because of outbreaks of fowl typhoid causing a loss of 30,000, is principally breeding stock.

The Gambia scheme, when it was launched, was based on the premise that all feeding stuffs could be produced locally, but it was found impossible to produce sufficient feeding stuffs to keep the scheme going. The Minister stated that the scheme will have to be considerably modified and a substantial proportion of the capital committed will be lost. The

Board, however, is still liable to repay to the government the full amount of the capital advanced, which will have to be met from profits from the Board's other schemes. The poultry and egg scheme was based on what is said to have been the advice of experts who, however, had no African precedents on which to go.

## GREECE

### Exports of Olive Oil from Greece Banned

Athens, February 3, 1951.—(FTS)—As a result of this year's small crop of olive oil, which amounted to 38,000 metric tons, the Greek Ministry of Trade has issued a decision whereby the export of olive oil abroad under any method of settlement of its value has been banned as from January 25, 1951.

### Greek Exports Increased

Athens, February 10, 1951.—(FTS)—Greek exports during the first half of the fiscal year 1950-51 (July to December, 1950) amounted to \$43.8 million, as compared with \$31.7 million during the corresponding period of 1949-50, or an increase of \$12.1 million. Exports to the dollar area amounted to \$8 million, while those to the sterling area amounted to \$12.4 million, those through clearing to \$22.5 million and through private barter to \$770,890.

### Greece Has Received Substantial Aid from the United States

Athens, February 14, 1951.—(FTS)—The Marshall Plan cumulative total of procurement authorizations granted to Greece from the beginning of Marshall Aid on April 3, 1948, until January 1, 1951, amounted to \$402.3 million. The cumulative total as at December 1, 1951, totalled \$387.7 million, which represents an increase of \$14.6 million during the month of December, 1950. These figures do not include \$1,500 million, furnished to Greece in other types of United States aid programs and military assistance. Greece continues to rank eighth in purchase authorizations received among the sixteen countries participating in the European recovery program.

Of the \$402.3 million of procurement authorizations for Greece, \$213.6 million have been allocated for food and agriculture; \$149.6 million for industrial commodities; \$4 million for technical services; \$0.3 million for ship disbursements; and \$34.9 million for ocean freight.

### Greece Signs Trade Agreement with Western Germany

Athens, February 15, 1951.—(FTS)—A trade and payments agreement between Greece and Western Germany has been signed, which has retroactive effect from July 1, 1950, and will terminate on June 30, 1951. This agreement makes provision for the import from Germany of \$43 million worth of goods and for the export from Greece to Germany of goods of a value of \$12.5 million. The difference of \$30.5 million will be covered from Greek credits of the European Payments Union. Imports from Germany will include livestock and agricultural products, \$1,950,000; chemical products, \$5,130,000; textiles, \$3,080,000; iron and steel, \$9,325,000; electrical supplies, \$4,235,000; machines, \$11,000,000; and vehicles.

\$1,800,000. Exports from Greece, on the other hand, will include wines, \$1,500,000; currants, sultanas and figs, \$5,000,000; resin and turpentine, \$1,250,000; mineral ores, \$1,700,000; hides, \$1,000,000; and other commodities, principally tobacco.

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#### **Lead and Zinc Mines in Greece Being Revitalized**

Athens, February 18, 1951.—(FTS)—Laurium mines, known since ancient days for their rich silver, lead and zinc ore deposits, and located about 25 miles south-east of Athens, are being revitalized. One of the two mining firms that operate in this region, known as Sociétés des Usines de Laurium (Greek Laurium), which originally started operations in 1864, has been for some time now under the control of Mediterranean Mines Inc., a New York firm closely associated with Ventures Ltd., of Canada.

Under the new management, two loans have been granted since 1949 out of Marshall Plan funds for the reorganization of these mines. A total of \$370,193 in foreign exchange has been granted for the purchase of up-to-date mining machinery from abroad, part of which has been purchased in Canada, and more than ten billion drachmas in local currency for the development and expansion of the mines and the construction of a concentration plant with a capacity of 250 tons daily. At the same time, research is being carried out on a wide scale to discover new deposits. In return for these loans, Greek Laurium will undertake to send shipments of lead and zinc to the United States stockpile of strategic materials over a period of three years.

It is expected that through these mining projects Greece's foreign exchange resources will be increased and additional employment in the Laurium mining district will be provided.

### **NEW ZEALAND**

#### **New Zealand Subsidizes Domestic Butter Sales**

Wellington, February 13, 1951.—(FTS)—Every pound of butter consumed in New Zealand is costing the government almost 6d. by way of subsidy. As the government intends to hold the retail price of butter in the meantime at the present level of 2s. per pound, any increase in the guaranteed price to the dairy farmer to cover his extra wage costs will mean a correspondingly higher subsidy.

The subsidy on butter was reduced in May last from 10d. to 4d. per pound, but a subsequent increase in the guaranteed price brought it up to a fraction under 6d. A table in the budget presented in the House of Representatives last August then estimated the annual total subsidy on butter at £950,000.

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#### **New Zealand Company to Market Imported Fruits**

Wellington, February 13, 1951.—(FTS)—The marketing of imported citrus fruits, bananas and pineapples is to be taken over from the Marketing Department by Fruit Distributors Limited. Initial shares were taken out by leading merchant firms, but every member of the New Zealand Fruit and Produce Merchants' and Auctioneers' Federation is to receive an allocation of shares, based on his volume of business. The company has a capital of £50,000.

## NORWAY

### Norwegian Whaleoil Sold Abroad

Oslo, February 17, 1951.—(F.T.S.)—Of the Norwegian whaleoil production during the season 1950-51, which closes on March 9, sales amounting to 129,339 tons have already been effected, of which 88,000 tons have been sold abroad by the sales organization of the Norwegian whaling companies, while 41,339 tons have been reserved for the Norwegian market. The average price of the whaleoil sold abroad is slightly over £100 per ton.

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### Norwegian Government Budget Higher This Year

Oslo, February 17, 1951.—(F.T.S.)—The total sum of the Norwegian Government Budget for the fiscal year 1951-52 amounts to 2,866.5 million kroner, which is about 141.2 million kroner higher than in 1950-51. The new budget shows a surplus of 474.8 million kroner as against 275 million kroner in the previous year. The sum representing government taxes is the same as in the previous budget, while the sum received from the ordinary taxes on capital and income has been increased by 100 million kroner, to 850 million kroner. The internal price subsidies have been reduced from 600 to 450 million kroner.

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### Norwegian Tourist Traffic Set Record Last Year

Oslo, March 2, 1951.—(F.T.S.)—In 1950, there was a remarkable increase in the number of foreign tourists visiting Norway, the total figure for the year being 532,099, as compared with 390,054 in 1949, and 360,844 in 1948. In the prewar year 1939 the total number of foreign tourists only amounted to some 239,000. About two-thirds, or 341,652, of these tourists came from Sweden in 1950, while in 1949 the number of Swedish tourists totalled 226,539.

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### Employment of the Norwegian Merchant Fleet Lower Last Year

Oslo, February 19, 1951.—(F.T.S.)—According to a table set up by the Norwegian Freight Control, the Norwegian merchant fleet was engaged in the following manner as of December 1, 1950:

*Dry Cargo Fleet*—Some 730,000 tons d.w. were engaged in the open freight market and about 2,055,000 tons d.w. on lines belonging to Norwegian companies, while some 1,178,000 tons d.w. were on time charter to foreign companies or fixed on consecutive voyages. About 85,000 tons were laid up or being fitted out at various shipyards.

*Tanker Fleet*—About 246,000 tons d.w. were fixed in the open market for one trip only, while about 3,252,000 tons d.w. were fixed on time charter or for several consecutive voyages.

In a comparison with the position as of December 1, 1949, it is stated that, while 51 per cent of the dry cargo fleet was engaged in liner trade in 1950, the percentage was 48 a year earlier. In 1950 the percentage of this fleet on time charter was 29 as compared with 33 per cent in 1949. In the open market 18 per cent was engaged in 1950, and 19 per cent in 1949.

As regards tankers, all those fixed for only three or four months on consecutive voyages are considered as free tankers, and the percentage of these as of December 1, 1950, was 11.6, a heavy drop from the previous year when this figure was 15.4 per cent.

## **Norwegian Industrial Output High Last Year**

Oslo, February 17, 1951.—(FTS)—Reports from various branches of trade and industry confirm that production in Norway has been very large during 1950. The preliminary index for industrial output was 141 (1938 equals 100) during the period January-November, as against 132 for the same period of 1949, while employment figures have gone up 2·8 per cent. The increase has been particularly marked in the export industries, where the index has risen 14 to 15 per cent, the wood industries and the electro-chemical industries topping the list. The production of wood pulp amounted to 483,000 tons in 1950, or 40,000 tons more than in 1949, while the export value of wood products totalled about 750 million kroner, which is 130 million kroner more than in 1949.

The largest Norwegian producer of artificial fertilizers, the Norsk Hydro-Elektrisk Kvaestofaktieselskab, reports a record production of nitrate in 1950, amounting to some 150,000 tons, and representing an increase of 15 per cent as compared with 1949. It is estimated that in 1951 the total production will amount to 160,000 tons. This company is also planning a new factory for the production of artificial fertilizers at Herøya near Porsgrunn, the erection of which is expected to involve some 30 million kroner in building costs.

It is also reported that, from the beginning of 1951, the Christiania Portland Cementfabrik will be able to increase their annual production of cement by about 100,000 tons, bringing the annual figure up to about 350,000 tons. The total annual output of Norwegian cement works will then reach about 700,000 tons, double that of before the war.

The government has, however, planned reductions of investments in trade and industry which are expected to cause a decline in general activities and increase unemployment. According to official figures, it is expected that the total number of unemployed in Norway will reach 19,000 to 20,000 during the next few months. Otherwise the prospects for 1951 are quite good, a large part of the estimated output of the export industries for 1951 having already been sold.

## **PAKISTAN**

### **Export Promotion Committee Established in Pakistan**

Karachi, February 17, 1951.—(FTS)—On the recommendation of the Foreign Trade Development Council, the Government of Pakistan has decided to set up an Export Promotion Committee to recommend measures for expansion of Pakistan's foreign trade. The committee will tend to concentrate on hides and skins, cotton seed, tea, sports goods, surgical instruments, fruits and handicraft. Cotton and Jute Boards and the Central Cotton and Jute Committee are already attending to the interests of the cotton and jute trade. For export trade, the committee will be concerned with potential markets, publicity and measures of assistance to traders such as export guarantee.

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### **Pakistan to Receive Technical Assistance**

Karachi, February 19, 1951.—(FTS)—Pakistan and the United States have signed an agreement under the "point four" program for technical assistance to under-developed countries. Under the agreement, Pakistan will receive technical assistance worth \$600,000. The United States will send technicians to Pakistan and Pakistan will send nationals to the United States for technical training.

Pakistan has already made known its requirements relating to technical personnel and training facilities. Now that the agreement has been signed, it is expected that the assistance will start flowing into Pakistan.

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#### **India and Pakistan Sign Trade Agreement**

Karachi, February 27, 1951.—(FTS)—On February 26, an agreement was signed by India and Pakistan with respect to trade between the two countries. India will be able to procure jute, cotton, wheat and other food grains from Pakistan. Pakistan, in turn, will procure from India, at better prices than she can secure elsewhere, items such as coal, iron and steel products. Timber sleepers can again be obtained in India, which may affect sales of Canadian Douglas Fir creosoted sleepers from West Coast firms. Other items included in the agreement, which might also come from Canada, are paper, linseed oil, rubber tires and tubes. The period of this agreement will run until June 30, 1952.

(Editor's Note.—Details may be obtained upon request from the International Trade Relations Division, Department of Trade and Commerce.)

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#### **Pakistan Increases Duty on Hurricane Lanterns**

Karachi, February 19, 1951.—(FTS)—The Government of Pakistan has, on the recommendation of the tariff commission, decided to impose with effect from February 16, 1951, an import duty of 10 per cent ad valorem on hurricane lanterns, in addition to the existing duty of 30 per cent.

The government also will allow full rebate of duty paid on raw materials consumed in the manufacture of hurricane lanterns. Special consideration is to be given to the licensing of raw materials used in the industry. Special shipping facilities are to be granted for the transport of hurricane lanterns to East Pakistan.

### **SCOTLAND**

#### **New Building Materials Being Developed in Scotland**

Glasgow, February 14, 1951.—(FTS)—Peat may be used in future to help solve the housing problem in Scottish rural areas, if tests now being carried out in Skye are successful. This was announced by the secretary of the Department of Scientific and Industrial Research. Experiments conducted at the East Kilbride building research station had produced a new material called "peatcrete", which was composed of pulverized peat and cement. If tests of the new mixture were successful, peatcrete blocks would provide a useful addition to the non-traditional types of building material.

The first peatcrete building had been constructed in Skye by the Department of Agriculture and appeared to be standing up well to the weather. It promised to be an extremely valuable method of building in remote areas faced with the heavy cost of transporting materials from outside sources.

Diatomite mined on the island has also been mixed with cement to make a light-weight concrete with which experiments are being conducted at the East Kilbride Research Station. The damp Scottish climate is regarded as a severe test for new building materials.

### **Sale of Poultry in Scotland Controlled**

Glasgow, February 9, 1951.—(FTS)—Effective February 10, poultry shows and the holding of sales of store poultry and of day-old chicks in Scotland are prohibited by the Live Poultry (Scotland) Restrictions Order. Local authorities may supervise the holding of sales of poultry intended for immediate slaughter, but the slaughter of all poultry exposed for sale must be supervised by a local authority official.

Until recently, Scotland has remained comparatively immune from fowl pest, the incidence of which has become alarming in England and Wales where some 500,000 fowls have had to be destroyed. However, a number of scattered outbreaks in this country have threatened to spread, hence the action by the Ministry of Agriculture for Scotland.

The order also insists that bought-in poultry must remain on the premises for at least 28 days before they may be moved again and poultry dealers are forbidden to handle poultry or day-old chicks which have been moved from more than one farm.

## **SOUTH AFRICA**

### **South African Railways Show Surplus**

Cape Town, February 28, 1951.—(FTS)—The Railways and Harbour budget for the year ending March 31, 1950, provides for a gross surplus of £8.1 million and an estimated net of £6.6 million on an overall income of £110.8 million. Deductions chargeable against the gross surplus include £1 million credited to the Railways Betterment Fund, and a payment in arrears for 1949 of £481,000 to the Pensions and Superannuation Fund.

In the surplus appears a non-recurrent revenue item of £1.3 million representing arrear payments for the conveyance of mail, and an adjustment of higher charges of rolling stock in terms of a new agreement with the Rhodesian Railways.

The last available costings for rail operation is for the period April-September, 1947, at which time the running cost per ton mile was .562d. and with fixed charges of .270d., giving a total ton mile cost of .832d. In the same period the average ton mile rate was 1.076d. For the purpose of comparison, the ton mile operating cost for S.A.R. & H. road transport, based on 10-ton vehicle and 5-ton trailer, was 2.045d.

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### **Exports from South Africa Increased**

Johannesburg, February 19, 1951.—(FTS)—A preliminary report issued by the Commissioner of Customs and Excise states that South Africa's export trade increased in 1950 by £91.4 million and that imports decreased by £7.8 million. Exports in 1950 amounted to £248.3 million, compared with £156.9 million in 1949. The total for imports was £307.5 million, compared with £315.3 million. During 1950, exports of semi-processed and processed gold amounted to £37.7 million. The value in 1949 was £10.5 million. Wool exports increased by £27.1 million. Diamond exports totalled £20.1 million, compared with £10.7 million in 1949. The Union's export trade, without gold, broke all records at nearly £286 million. Towards this, wool contributed £62 million, semi-processed and processed gold £37.6 million, fruit £10 million and hides and skins £9.3 million.

# Haiti Enjoyed Prosperous Year Owing To High Coffee Prices

*Both export and import totals were well above previous year, and government revenues showed substantial increase—Extensive deposits of rich copper ore have been reported in this country—New president has announced economic program to stimulate rural economy.*

By A. W. Evans, Commercial Secretary for Canada in Havana

(Five gourdes equal U.S.\$1.00)

HAVANA, January 15, 1951.—Continued high prices for coffee and other agricultural products gave Haiti another relatively prosperous year in 1950. Weather conditions were good, although torrential rains which fell towards the end of the year are expected to affect the size of the present coffee crop. With both export and import totals well above last year, government revenues showed a substantial increase. Exports for the ten-month period ending July 31, 1950, were 167,000,000 gourdes, as compared with 135,000,000 gourdes for the similar period in 1949. Imports totalled 152,000,000 gourdes and 135,000,000 gourdes, respectively.

There was a little industrial development in the past year. A few small industries are being developed to take advantage of the "New Industries" law, which offers special concessions for the development of new industries. Among those projected are a bag factory, a cordage factory, a cement plant and a nail factory. A modern shoe factory, which opened early in 1949 for the manufacture of sisal sports shoes for export, has added a line of cheap leather shoes which are being sold through a chain of small shoe stores throughout the republic. Haiti's only modern textile mill is continuing to add looms and produce new materials. At the present time, it is producing denims, grey goods and sheeting, and all these products are finding a ready market. The small handicrafts industries are facing a dwindling market as unsatisfactory experience of foreign buyers has led to a loss of interest in these lines.

Allegedly extensive deposits of rich copper ore have been discovered in Haiti and are being worked by hand labour. Exploration is under way to determine if they are extensive enough to justify the importation of mining and concentrating machinery. It is also reported by those in charge that sizable outcroppings of iron ore have been found.

## **Program Planned to Stimulate Rural Economy**

The new President has announced an economic program to stimulate the rural economy by encouraging the planting of sisal, coffee, cacao and sugar cane. For this program two additional sugar mills will be required. Encouragement will be given to factories which are making castor oil, manioc flour, saffron and marine salt.

The government has shown interest in low-cost housing for slum clearance, and some development is expected in this field. Also proposed is a small merchant marine under the Haitian flag of two 2,000-ton vessels to ply between Haiti and east coast American ports. The basic laws of registration of vessels under the Haitian flag have recently been modified. With buoyant government revenues, some development of secondary industry, and imports and exports continuing at a high level, 1951 should be a relatively prosperous year for Haiti.

Weather conditions were generally favourable throughout the year, except at the end of the period, when torrential rains were thought to have had a deleterious effect on the coffee crop now being harvested.

*Coffee*—The 1949-50 crop has been estimated at 325,000 bags of 80 kilos, as compared with 316,000 bags during 1948-49. A value of approximately 110 million gourdes has been placed on this output, compared with 67 million gourdes for the previous crop. Estimates generally place the forthcoming crop at about the same figure as that of 1949-50. If present high prices are sustained, a record income should be earned from the coffee.

*Sisal*—Production of sisal of all types rose from 30,733,000 kilos in 1949 to 35,270,000 kilos in 1950. Of the total production, 28 million kilos had been exported up to July 31, as compared with 24 million kilos at July 31, 1949. In spite of the increase in exports, the income earned was at about the same level as the previous year, as a result of a falling-off in the world market price for sisal. With the opening of small new plantations encouraged by the government, and the new plantings that have taken place on the larger estates, it is expected that production will continue to expand.

*Sugar*—Particularly favourable climatic conditions resulted in a total production of sugar for the year of 56,412 short tons, the largest output since the early war years. Almost the entire exportable surplus went to the Netherlands instead of to the United Kingdom, the traditional purchaser. A new mill is being erected by Cuban interests in southern Haiti, with a production capacity of 18,000 tons. It is hoped to have this mill in operation for the 1951 grinding season.

#### **Drastic Fall in Banana Exports Recorded**

*Bananas*—There has been a drastic fall in Haiti's exports of bananas, from 7,302,000 stems in 1947 to only 891,000 stems for the first six months of 1949-50. Government intervention in a prosperous industry has been the cause of the substantial drop in output, and it is hoped that with the new regime some improvement may be made in conditions in the industry.

*Cacao*—In spite of the shrinkage in value, from four million gourdes to 2.5 million gourdes, the volume of Haiti's cacao exports was up from 1,193,000 kilos in 1948-49 to 1,244,000 kilos during the first six months of 1949-50. The recent steady price advance of cacao in the world market should result in substantially greater production as cacao is a peasant crop and production is stimulated by rising prices.

*Cotton*—Boll weevil infestation helped to cause a drop in the cotton crop to 1,720,000 kilos, the lowest in recent years. The establishment of a modern cotton textile mill in Haiti, which consumes a substantial part of the crop, has led to cotton becoming a minor export from Haiti. The dwindling production has had significant effects on supplies of edible oil, as the major part of this product that is consumed in Haiti is derived from cottonseed.

As mentioned previously, total imports and exports for the first ten months ending July 31, 1950, reached record levels. Principal exports were coffee, 96 million gourdes; sisal, 38.5 million gourdes; sugar, 10.5 million gourdes; bananas, 5.5 million gourdes; and cacao, 3.5 million gourdes. Principal imports were cotton textiles, wheat flour, iron and steel products, soap (exclusive of toilet soap), machinery and apparatus, and fish.

### **Export and Import Trade with Canada Increased**

Canadian exports to Haiti showed an increase of about 35 per cent for the ten months ended November 30, 1950. Exports for that period totalled \$2,264,000, as compared with a figure of \$1,496,000 for the same period in 1949. Principal exports were wheat flour, salted and smoked herring, pickled alewives, and salted and dried codfish, in that order.

Canadian imports from Haiti were almost double the previous year's figure for the ten months' period ending October 31, 1950, \$1,519,000 as compared with \$839,000 in 1949. Larger imports of sisal, coffee and bananas, the three principal imports, were responsible for the increase.

The new budget for the fiscal year ending September 30, 1951, is set at 105 million gourdes, the highest on record, and compares with the preceding budget of 73 million gourdes. Buoyant revenues, however, are expected to provide a substantial surplus. The budget deficit, as at July 31, 1950, amounted to a little over one million gourdes, as compared with over five million gourdes at July 31, 1949. The government expected to finish the fiscal year ending September 30, 1950, with a small surplus. The public debt as at July 31, 1950, including the above-mentioned budget deficit, was approximately 42.5 million gourdes, as compared with approximately 45.5 million gourdes as at July 31, 1949.

Continued high prices for Haitian agricultural exports, of which the principal one is coffee, would seem to indicate a favourable level of economic activity during the forthcoming year. Although the budget is at a record figure, revenues are expected to more than meet expenditures and to provide a substantial surplus for reduction of the national debt.

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### **South Africa Seeking Branch Plants**

Information concerning the establishment of branch plants in South Africa, together with the manufacture of products on a royalty or other basis, has been issued by the Directorate of Imports and Exports, in the Department of Commerce and Industries.

Canadian firms interested in obtaining information concerning the procedure governing the establishment of new industries in South Africa should communicate with the Canadian Government Trade Commissioner, in Johannesburg.

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### **Sawn Lumber Output Increased East of the Rockies**

Production of sawn lumber east of the Rockies was two per cent higher in 1950 than in the preceding year, while in December output rose 23 per cent. In the year, increases were recorded in Prince Edward Island, Nova Scotia, Ontario, Manitoba and Alberta, while in December, the estimate for Manitoba showed the only decline from a year earlier.

Output for the calendar year 1950 amounted to 2,12,282,000 feet as compared with 2,554,40,000 in 1949, and in December stood at 111,425,000 feet as against 90,771,000 in the same month of 1949.

Estimated production for the year was as follows, totals for 1949 being in brackets (figures in thousands): Prince Edward Island, 13,844 (12,293) feet; Nova Scotia, 254,171 (228,41); New Brunswick, 237,906 (240,956); Quebec, 947,972 (1,026,399); Ontario, 746,418 (665,270); Manitoba, 50,827 (50,195); Saskatchewan, 53,772 (58,885); Alberta, 307,372 (272,001).

# Labour Force in New Zealand Fails to Meet Requirements

*While employment in industry has increased, there were advertised vacancies for 22,760 at the end of October, 1950—Labour disputes increased in number—Financial conditions improved due to high wool prices.*

By P. V. McLane, Commercial Secretary for Canada

(Editor's Note—This is the third in a series of four articles on economic conditions in New Zealand during 1950.)

WELLINGTON, January 29, 1951.—Employment in New Zealand industry, which averaged 307,917 males and 118,821 females in 1947, averaged 326,201 males and 123,909 females in 1949. The totals are probably slightly higher at the present due to immigration and to younger people joining the labour force. However, a considerable increase is required to do the work of the country. At the end of October, 1950, there were advertised vacancies for 13,956 males and 8,804 females or a combined total of 22,760. Judging from the advertisements in the daily papers, at least many times that number could be readily employed. Over-expansion of secondary industry, together with the short working day, have been mainly responsible. The competition for young people leaving school and high commencement wages is reducing the number of people available for skilled trades and those entering the professions.

The above figures do not cover farm workers, working proprietors, fisheries, lumbering and trapping. In 1936 there were some 163,000 persons engaged in farm work. It is estimated that this total has shrunk to less than 150,000 at the present time.

Labour disputes have added their weight to the loss of production. In 1949, there were 123 disputes involving 61,536 workers with a loss of 218,172 working days. The loss of working days was double the previous high for 1947 and more than treble that for 1948. To the end of September, 1950, there were 103 strikes, involving 65,492 workers with a loss of 141,250 working days, figures slightly below the first nine months of 1949. The two most serious strikes were by the waterside workers and railway workers.

## Ports Affected by Strikes

In September, 1950, a serious strike developed over payment of dirt money in connection with the unloading of lamp black. Work at all ports, with minor exceptions, ceased. The government maintained the position that disputes had to be settled by lawful constituted authority and not by direct action and strikes. The government introduced a resolution asking for endorsement of its action to declare a state of emergency. This was done, but a settlement was made by direct negotiation between the Watersider Workers' Union and the employers. Recently, the watersiders stopped handling coastal cargo in Auckland because of an objectionable smell arising from waste floating in the harbour. It floated away with the tide and unloading was resumed the next day.

As a result of difficulties on the waterfront, the government offered in August to establish a Royal Commission to inquire into every aspect of the waterfront industry. When the commission was formally set up, the Waterside Workers' Union refused to participate.

All New Zealand railways came to a standstill on December 23, 1950, over a wages' dispute. The strike lasted until December 31 when an agreement was reached between the government and the unions concerned. The strike was held over a recent wage increase granted to railwaymen by the Railways Industrial Tribunal. This wage increase was similar to that previously granted to other public servants. The railwaymen demanded a further increase of 6d. an hour for adults, and 3d. an hour for juveniles.

On December 30, after a series of talks between the railwaymen's and government representatives, a meeting was arranged between the government, the railwaymen's unions, and the Federation of Labour, at which an agreement was reached. It was announced that work would be resumed at midnight on Sunday, December 31, and the government and the railwaymen would examine the claims. When all the facts have been collected and considered, the government and the railwaymen will place their findings, in the normal constitutional way, before the railwaymen's own tribunal. The tribunal will issue an order that, in its opinion, is just and reasonable.

#### **National Income Increasing**

Provisional estimate of the gross national product for the fiscal year 1949-50 is £536·9 million, as compared with £480 million in 1948 and £229·1 million in 1938-39. Because of inflationary pressures, high prices for wool and shortages of supplies, the gross national product will no doubt reach a higher level in 1950-51. A point, which has been much stressed in the recent Court of Arbitration regarding wage claims, is that wage earners are not receiving their share of the increased annual national output, and have submitted claims for increase from the average award rate of £8 per week. The Trade Union Congress seeks £3.10.0 a week and the Federation of Labour £2.18.6. Over the 12-year period, farming incomes increased by 184 per cent and wages and salaries by only 130 per cent. Whereas salary and wages made up 55·5 per cent of the national income in 1938-39, for the year 1949-50 they were down to 48·7 per cent.

While employers claimed in part that an increase in wages would be passed on to costs and thus raise the cost of living, the unions claimed first an equitable share of the national income of at least 54 per cent. They claimed that tying wages to the cost-of-living index did not give them a fair share in the increased productivity of the country.

Between December, 1949, and June, 1950, the cost of living in New Zealand, as measured by the consumer's price list, rose 3·4 per cent. This rise was due in part to the removal of subsidies. Between June, 1950, and September 30, 1950, prices rose again by 3·2 per cent. Prices continued to rise during the last quarter of the year, but no figures are available. However, part of New Zealand's difficulty is due to the higher prices which must be paid for imports. There are other factors, the result of local conditions, such as over-employment and the strong competition for workers; the shortage of materials, particularly in housebuilding; the extensive and increasing civil service; uneconomic industries and industries unable to utilize plant facilities due to labour shortages; and a relatively low volume of output per worker. Even the slow turn-round of ships adds to ultimate costs to the consumer. High prices for wool are adding to the problem of matching money to goods.

### **Improved Financial Conditions Due to Wool Prices**

On February 1, 1950, the Prime Minister gave a financial survey of the country, the main features of which were an estimated deficit for 1950-51 of £10 million to £12 million, a sterling deficit of £14 million with reserves perilously low and an actual dollar deficit of \$52 million. He said a £26 million new credit had been created. Early in December it was announced that, largely due to wool prices, the £10 to £12 million deficit would be wiped out and possibly a small surplus created. In the balance of payments, instead of a £14 million deficit, a surplus of £15 million to £20 million was now expected. Whereas in 1949 receipts were £160 million and expenditures, £165 million, they were estimated at £220 million and £201 million respectively, in 1950, thus creating a surplus of some £20 million.

The dollar position, which had a deficit of \$43 million in 1948 and \$52 million in 1949, might become a surplus of \$20 million in 1950. In spite of this favourable position, dollar expenditures are still under tight control.

At the end of March, 1950, the gross public debt in New Zealand currency was £670.1 million, about double that of 1939 and up from £641.2 at the end of March, 1949. A loan of £20 million to finance the large program of capital works was the major item adding to the public debt in 1950. The bulk of the debt is held in New Zealand, some £388.4 million by government departments and £176.7 by the public. The amount of debt held in London totalled £104.3 million with £600,000 in Australia.

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### **Chile to Sell Important Quantities of Cement**

Santiago, March 5, 1951.—(FTS)—Chile is to sell 500,000 sacks of cement monthly to South American countries. The "Melon" Factory has arranged these important sales which are distributed as follows: Argentina, 200,000 sacks; Bolivia, 200,000 sacks and Venezuela, 100,000 sacks.

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### **Greece Resumes Communication Services with Yugoslavia**

Athens, February 20, 1951.—(FTS)—On February 2, 1951, an agreement was signed in Athens between the Greek Government and the Yugoslav delegation covering the restoration of direct postal, telegraph and telephone communications between the two countries. It is stipulated therein that the co-operation in both the telecommunications and postal fields will be based on standing international agreements and regulations. According to this agreement, telephone and telegraph communications will be resumed within, at the latest, one month's time from date of signing of the agreement. The direct exchange of postal dispatches between the two countries has been timed to take place with the resumption of railway communications, which officially took place on February 15, 1951. For the time being, a freight railway service is to operate between the two countries until details of the international railway services are fixed. The Greek Ministry of Communications announced, furthermore, that mail for Europe, which was so far sent by sea, will henceforth be sent by rail, via Yugoslavia, ensuring earlier delivery.



## TECHNICAL ASSISTANCE SERVICE

COLOMBO PLAN • UNITED NATIONS

Provision has been made, under the Colombo Plan for Co-operative Economic Development in South and South-East Asia, for the expenditure by Canada of \$400,000 in providing technical assistance for that area. Canada is also contributing \$850,000 to the program of the United Nations Technical Assistance Administration, whereby similar aid is provided for underdeveloped countries, including those in South and South-East Asia. The Technical Assistance Service, in the Department of Trade and Commerce, has been established as a co-ordinating unit, charged with the responsibility of procuring suitable trained personnel required by the countries concerned, and the placement in Canada of trainees.

Requests for technical assistance, received from the Bureau for Technical Co-operation in Colombo, and the United Nations Technical Assistance Administration, in New York, will be published regularly in *Foreign Trade*. Individuals possessed of the necessary qualifications, and wishing to participate in this great co-operative venture, should communicate with the Director, Technical Assistance Service, Department of Trade and Commerce, Ottawa, from whom additional information may be obtained. Letters should be marked confidential.

**Geophysicists**—Two required by the Geophysical Section of the Geological Survey of India. One should be a specialist in seismic methods and the other in gravitational methods or specializing in electrical, magnetic and other methods. Duties will involve geophysical investigations in any part of India under the direction of the Director, Geological Survey of India. Ages, between 40 and 50 years. As the development of mineral resources has an important bearing on steel manufacture, synthetic oil production, etc., efforts are being made to strengthen the Department of Works, Mines and Power.

**Chemical Engineer**—Required to head Department of Chemical Technology in the Indian Institute of Science, Bangalore. Candidate should possess high academic qualifications in chemical technology, together with considerable research and teaching experience. Should have knowledge of design and operation of chemical pilot plants. No age limit is prescribed. Duties will involve instruction of personnel. This is the foremost research institution in India, and has well established post-graduate departments of aeronautical engineering, electrical communication engineering, metallurgical engineering, internal combustion engineering, power engineering and electrical technology, and chemical engineering and chemical technology. Post of head of Chemical Technology Department has been vacant for some time.

**Designing Engineer**—Required for Central Waterpower, Irrigation and Navigation Commission, New Delhi, India. Candidate should have considerable experience in the design of high tension transmission lines and tower structures. Age, 45 to 50 years. Duties will involve design of high tension transmission lines and tower structures, in connection with large hydro-electric projects. He will also be required to act in an advisory capacity on the design of transmission lines, and to train Indian engineers working with him.

**Electrical Engineer**—Required to head the Departments of Power Engineering and Electrical Technology in the Indian Institute of Science, Bangalore. Candidate should have a doctorate or master's degree in electrical engineering from a recognized university, 15 years' experience in a responsible position in a large power project, experience in guiding research and in the execution of large power projects. No age limit is prescribed. Duties will involve instruction of personnel. This is the foremost research institution in India, and has well established post-graduate departments of aeronautical engineering, electrical communication engineering, metallurgical engineering, internal combustion engineering, power engineering and electrical technology, chemical engineering and chemical technology. Post of head of the Power Engineering and Electrical Technology Departments has been vacant for some time.

**Mechanical Engineer**—Required by Engineering College, Guindy, India, to organize new Department of Production Engineering, and to train students for their master's degree in production engineering. Candidate should have a basic degree in mechanical engineering, a doctor's degree in production and industrial engineering, five years' experience in a production workshop, five years' experience in an engineering institution, preparing students for a standard degree, and five years' experience in directing research, leading to a master's degree in a recognized university. No age limit is prescribed.

**Mechanical Engineer and Fuel Technologist**—Required by Central Electricity Commission, Simla, India. Candidate should have 15 years' experience in design, construction and operation of steam power stations, with steam pressure of 600 lbs. per square inch and above, and with units ranging from 30,000 kw. Age, above 45 years. Although there are several large power systems, both thermal and hydro-electric, in operation in India, there are no facilities for training Indian personnel in the design of power plants and ancillary equipment. Duties will involve instruction of personnel, to meet demands of large power development program.

**Master Electrician**—Required for Central Waterpower, Irrigation and Navigation Commission, New Delhi, India. Candidate should have considerable experience as an electrician, and have held responsible positions in the field of electrical engineering. Age, about 45 years. Duties will involve supervision of the operation and maintenance of electrical machinery employed on river valley projects, such as the construction of large concrete, earth and other types of dams, large power houses and transmission systems. He will also be required to train Indian personnel working under him.

**Master Mechanic**—Required for Central Waterpower, Irrigation and Navigation Commission, New Delhi, India. Candidate should have considerable experience as a mechanic, and have held responsible positions in the field of mechanical engineering. Age, about 45 years. Duties will involve supervision of the operation and maintenance of machines employed on river valley projects, such as the construction of large concrete, earth and other types of dams, large power houses and transmission systems, and the excavation of canals. He will also be required to train Indian personnel working under him.

**Drilling Engineer or Foreman**—Required by Geological Survey of India. Candidate should have experience in the operation of diamond, percussion

and rotary drilling plants, and the ability to supervise trainees. Age, between 40 and 50 years. Headquarters will be in Calcutta, though field duty in any part of India may be necessary. Period of stay, three years. Duties will involve drilling for metalliferous deposits, coal, etc., and in the instruction of trainees. As the development of India's mineral resources is of great importance, and has a direct bearing on such new projects as steel and synthetic oil production, it has been found necessary to strengthen the staff of the Geological Survey of India. Services required as early as possible.

**Drilling Engineer or Foreman**—Required by Geological Survey of India. Candidate should have experience in drilling oil wells. Age, between 40 and 50 years. Headquarters will be in Calcutta, though field duty in any part of India may be necessary. Period of stay, three years. Duties will involve drilling for oil. As the development of India's mineral resources is of great importance, and has a direct bearing on such projects as steel and synthetic oil production, it has been found necessary to strengthen the staff of the Geological Survey of India.

**Powerhouse Foreman**—Required for Central Waterpower, Irrigation and Navigation Commission, New Delhi, India. Candidate should have considerable experience in the erection and maintenance of large hydro-electric power plants. Age, about 45 years. Duties will involve erection and maintenance of diesel powerhouses for the supply of power on river valley projects, together with the erection and maintenance of large powerhouses, in connection with hydro-electric projects. He will also be required to train Indian personnel working with him.

**Workshop Foreman**—Required for Central Waterpower, Irrigation and Navigation Commission, New Delhi, India. Candidate should have considerable experience in the management of large workshops, in the manufacture of gates for dams, spillways, canals, sluices, and in the manufacture of electrical transmission towers. Age, about 45 years. Duties will involve supervision of large workshops required during construction of river valley projects, and the instruction of Indian personnel working under him.

**Instructor in Post and Telegraph Services**—Required by Post and Telegraph Department of Pakistan, for a training centre at Lyallpur, Punjab. Candidate should have experience in organizing educational institutions and practical knowledge of the requirements of such a training establishment, including the selection of demonstration equipment. Age, preferably over 45 years. Duration of appointment, six months. A training centre has been established in Pakistan for the instruction of all technical personnel in the Post and Telegraph Department. As the training methods are outmoded, and even the demonstration equipment is out of date, it has been decided to seek expert advice on the modernization of this establishment in the three fields of telecommunications, namely telegraphs, telephones and wireless. More than one candidate may be required to provide instruction in the three separate fields, if it is not possible to secure the services of one man to combine the duties. An appointee is required at an early date.

**Soil Specialist**—Required for Central Waterpower, Irrigation and Navigation Commission, New Delhi, India. Candidate should have considerable experience in soil research, and have worked in responsible positions on large projects. Age, about 50 years. Duties will involve soil research, with particular reference to foundation engineering and earth dams, in connection with river valley projects. He will also be required to train Indian personnel working under him.

**Captain Superintendent**—Required by the Director-General of Shipping to teach and train personnel for service in the Indian Mercantile Marine. Should possess a Master's Foreign-going Certificate, and five years' experience in training seamen ratings for the mercantile marine, three of which must have been spent in charge of such a training establishment. Age, between 35 and 50 years. It is proposed to establish two training ships at Visakhapatnam, with other training ships and/or shore training establishments on the West Coast of India. As there are no Indian officers qualified to take charge of these establishments, two candidates are being sought, one of whom is already being recruited in the United Kingdom. Period, three years. Wife and dependent children will be provided with free first class transportation to and from India once during the contract period, provided they remain for not less than one year.

**Lecturers in Marine Engineering**—Two required for proposed residential marine engineering college for period of three years from August, 1952, to train engineer officers for Indian Mercantile Marine. Should possess certificate of Extra First Class Engineer, of the United Kingdom Board of Trade or equivalent, and have at least five years' experience as teacher in marine engineering. Age, between 35 and 45 years. Duties will involve instruction of students, with workshop experience, for examination for certificates of competency as engineers. Salary and allowances will be fixed to bear relation to what candidate can normally expect in his own country, and will be paid by lending country. Place of residence, Calcutta or Bombay. Wife and dependent children will be provided with free first class transportation to and from India once during the contract period, provided they remain for not less than one year.

**Chief Technical Adviser to Director General of Civil Aviation**—Required for research and development of existing organization. Candidate should possess high academic qualifications, and several years' experience in aeronautical design, particularly relating to airworthiness of prototype aircraft. Age, between 40 and 50. Duties will involve the provision of advice and direction of aeronautical development. Appointment for three years, subject to period of probation of six months.

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### **Norway Had Record Agricultural Crop Last Year**

Oslo, February 16, 1951.—(FTS)—The total Norwegian crop of grain, potatoes, root crops, green forage and hay in 1950 proved, according to the Central Bureau of Statistics, to be that of a record year, being estimated at 2,084 million forage units, or 23 million forage units more than in 1948, when the last record was reached. This high total is mainly due to the large hay crop which totalled 3·2 million tons, or 108·3 per cent of an average year.

The potato crop was also slightly larger than in the previous year, totalling 1·1 million tons, but owing to unfavourable weather conditions, a considerable amount of dry-rot occurred in the southern districts. The other root crops totalled 724,000 tons as against 647,000 tons in 1949.

The total crop of grain and peas amounted to 358,000 tons, the wheat crop being 94 per cent of an average year, while in most districts the crops of barley and oats reached 95 to 100 per cent of the average. The quality of the grain crops was, on the whole, poor in the southern districts, while in all the northern districts the quality was described as excellent.

The Norwegian State Grain Corporation imported 17,677 tons of wheat and 8,408 tons of rye from Canada in 1950.

# Monthly Summary of Foreign Trade

## Canadian Exports (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	62.8	70.3	189.1	208.6	235.4	237.0	221.2	285.1
February.....	57.4	59.6	153.1	179.5	208.3	205.0	199.5	
March.....	71.1	73.3	178.4	209.0	228.4	216.8	228.2	
April.....	48.5	50.9	178.5	190.9	212.3	237.8	205.5	
May.....	75.6	67.0	197.0	267.8	282.3	272.9	287.0	
June.....	73.3	66.0	166.7	272.7	233.5	255.1	289.2	
July.....	74.4	66.2	188.7	236.6	250.9	241.3	253.7	
August.....	77.1	69.1	242.7	221.3	224.1	251.7	257.1	
September.....	76.8	72.2	169.8	218.6	283.0	228.4	279.1	
October.....	91.3	88.2	204.2	250.8	307.0	269.1	315.2	
November.....	95.0	86.0	232.2	253.1	293.9	292.3	292.7	
December.....	81.3	68.9	211.9	266.2	316.4	285.5	289.9	
Total.....	884.5	837.6	2,312.2	2,774.9	3,075.4	2,993.0	3,118.4	285.1

## Canadian Imports (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	44.6	49.7	140.3	173.8	206.1	223.8	211.9	327.2
February.....	42.9	47.0	117.0	177.1	182.2	206.0	200.2	
March.....	59.1	65.1	139.9	208.9	197.1	235.9	237.4	
April.....	45.3	48.9	160.8	225.6	226.7	242.7	230.9	
May.....	66.1	67.1	164.2	240.3	225.1	250.5	290.2	
June.....	60.5	58.9	157.7	231.1	233.0	250.5	282.5	
July.....	57.6	55.8	161.6	226.8	225.1	230.9	259.5	
August.....	57.9	57.0	163.2	204.6	206.5	212.1	267.3	
September.....	59.6	56.4	156.1	208.1	221.7	221.6	279.7	
October.....	68.6	63.9	186.4	254.5	243.4	234.3	320.6	
November.....	70.1	63.3	198.2	229.1	238.2	239.6	327.9	
December.....	52.2	44.3	181.9	194.2	232.0	213.4	266.3	
Total.....	684.6	677.5	1,927.3	2,573.9	2,636.9	2,761.2	3,174.3	327.2

## Balance of Trade with all Countries (Excluding Gold)

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	+ 19.0	+ 21.8	+ 51.0	+ 36.7	+ 33.0	+ 15.2	+ 11.8	- 38.4
February.....	+ 15.3	+ 13.5	+ 37.7	+ 4.7	+ 28.1	+ 1.2	+ 1.4	
March.....	+ 13.0	+ 9.2	+ 40.0	+ 3.0	+ 33.9	- 16.9	- 5.7	
April.....	+ 4.0	+ 2.6	+ 19.5	- 32.2	- 11.6	- 2.4	- 21.2	
May.....	+ 10.6	+ 0.8	+ 34.6	+ 30.9	+ 62.4	+ 25.1	- 0.6	
June.....	+ 13.8	+ 7.9	+ 11.1	+ 45.3	+ 3.0	+ 6.9	+ 9.3	
July.....	+ 17.9	+ 11.4	+ 29.6	+ 12.8	+ 28.4	+ 12.8	+ 2.7	
August.....	+ 20.3	+ 12.9	+ 82.8	+ 20.3	+ 20.0	+ 41.9	+ 6.6	
September.....	+ 18.3	+ 16.7	+ 15.8	+ 13.4	+ 64.4	+ 9.4	+ 3.1	
October.....	+ 23.8	+ 25.3	+ 20.2	+ 0.8	+ 66.0	+ 37.4	+ 1.7	
November.....	+ 26.2	+ 23.5	+ 37.0	+ 26.9	+ 58.2	+ 55.9	+ 31.5	
December.....	+ 30.3	+ 25.6	+ 32.4	+ 76.7	+ 87.3	+ 74.9	+ 27.2	
Total.....	+ 212.5	+ 171.2	+ 411.9	+ 237.8	+ 473.1	+ 261.2	- 17.2	- 38.4

NOTE.—Throughout this bulletin, totals represent unrounded figures, hence may vary slightly from rounded amounts. The value of "Foreign Exports" is not included under the tabular heading "Canadian Exports", for which reason figures showing the balance of trade do not represent the difference between those for exports and imports.

The foreign trade of Newfoundland is included as from April 1, 1949.

**Canadian Exports to the United Kingdom (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	25.5	33.6	51.1	50.5	64.9	55.8	48.6	40.1
February.....	23.6	27.3	37.9	44.9	51.7	44.1	30.4	
March.....	26.4	27.8	50.5	47.6	59.2	39.5	30.1	
April.....	16.4	18.8	41.0	43.1	44.4	63.0	25.8	
May.....	30.5	27.9	54.9	90.5	85.1	72.4	48.5	
June.....	28.9	25.6	30.6	76.2	54.2	60.7	52.5	
July.....	30.5	25.8	40.4	69.4	56.3	70.6	35.2	
August.....	31.3	26.7	71.9	66.0	52.5	62.9	42.5	
September.....	30.8	28.9	54.3	54.5	47.9	56.9	30.4	
October.....	38.4	36.0	47.7	66.8	65.6	72.3	47.7	
November.....	41.4	35.8	57.9	69.3	56.7	56.8	38.6	
December.....	30.0	25.5	59.4	72.5	48.5	49.9	39.6	
Total.....	353.6	339.7	597.5	751.2	686.9	705.0	469.9	40.1

**Canadian Imports from the United Kingdom (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	8.0	8.9	20.1	14.3	21.6	25.4	26.1	33.9
February.....	8.1	8.8	13.0	10.5	17.9	22.9	25.4	
March.....	10.9	11.5	14.4	13.8	21.6	28.3	32.7	
April.....	8.4	9.2	21.2	12.7	24.6	30.1	29.5	
May.....	12.7	11.9	18.8	15.2	27.4	29.5	36.3	
June.....	10.8	9.2	23.4	18.1	26.0	27.0	37.1	
July.....	11.3	9.7	21.9	17.7	29.4	29.4	32.4	
August.....	11.4	10.4	14.5	15.1	24.7	26.2	34.3	
September.....	10.5	10.0	12.0	15.6	24.1	21.9	36.2	
October.....	11.0	11.6	15.6	18.3	29.3	19.4	41.7	
November.....	13.0	11.0	14.9	17.8	28.3	26.5	40.2	
December.....	8.0	7.0	11.7	20.3	24.6	20.8	32.0	
Total.....	124.0	119.3	201.4	189.4	299.5	307.4	404.2	33.9

**Balance of Trade with the United Kingdom (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	+ 17.7	+ 24.8	+ 31.2	+ 36.3	+ 43.4	+ 30.5	+ 22.8	+ 6.2
February.....	+ 14.6	+ 18.7	+ 24.9	+ 34.5	+ 33.9	+ 21.4	+ 5.3	
March.....	+ 15.6	+ 16.4	+ 36.2	+ 33.9	+ 37.7	+ 11.3	+ 2.4	
April.....	+ 9.1	+ 9.6	+ 19.8	+ 30.4	+ 19.8	+ 33.4	+ 3.6	
May.....	+ 17.7	+ 16.2	+ 36.2	+ 75.6	+ 57.8	+ 43.4	+ 12.4	
June.....	+ 18.3	+ 16.6	+ 7.3	+ 58.2	+ 28.3	+ 34.1	+ 15.5	
July.....	+ 19.4	+ 16.3	+ 18.6	+ 52.0	+ 27.1	+ 41.7	+ 2.6	
August.....	+ 20.0	+ 16.5	+ 57.5	+ 51.1	+ 27.9	+ 37.1	+ 8.5	
September.....	+ 20.3	+ 19.0	+ 42.4	+ 39.4	+ 24.1	+ 35.5	+ 5.6	
October.....	+ 27.5	+ 24.6	+ 32.1	+ 48.7	+ 36.5	+ 53.4	+ 6.3	
November.....	+ 28.4	+ 24.8	+ 43.3	+ 51.6	+ 28.6	+ 30.7	+ 1.4	
December.....	+ 22.1	+ 18.6	+ 47.8	+ 52.5	+ 24.0	+ 29.4	+ 7.9	
Total.....	+ 230.8	+ 222.1	+ 397.4	+ 564.3	+ 389.1	+ 401.8	+ 68.3	+ 6.2

**Canadian Exports to the United States (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	22.1	20.0	62.3	79.5	105.0	116.0	130.9	186.9
February.....	19.7	16.8	57.6	69.4	94.8	106.7	128.8	
March.....	25.9	22.7	66.5	83.1	112.5	122.4	154.3	
April.....	20.1	18.0	71.4	88.3	109.2	110.7	137.8	
May.....	26.1	20.4	72.2	79.8	114.7	121.2	175.4	
June.....	25.1	20.0	66.5	82.0	109.8	113.9	177.7	
July.....	25.9	21.0	74.8	82.1	118.9	104.4	168.2	
August.....	28.3	25.3	75.0	81.4	114.0	115.4	167.1	
September.....	29.4	25.1	69.6	87.5	162.0	113.7	192.8	
October.....	33.5	28.0	99.1	102.4	148.9	148.1	204.4	
November.....	31.9	28.4	89.2	92.9	163.3	171.3	192.0	
December.....	33.3	24.7	83.9	106.0	147.8	159.8	191.5	
<b>Total.....</b>	<b>321.3</b>	<b>270.5</b>	<b>887.9</b>	<b>1,034.2</b>	<b>1,501.0</b>	<b>1,503.5</b>	<b>2,021.0</b>	<b>186.9</b>

**Canadian Imports from the United States (Excluding Gold)**

	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	28.7	32.3	97.4	136.4	150.0	164.8	154.5	233.3
February.....	27.9	31.2	86.0	138.4	136.8	148.8	143.1	
March.....	38.0	42.9	100.1	165.1	138.3	169.0	160.9	
April.....	29.2	31.4	114.8	181.6	159.5	177.3	162.2	
May.....	38.3	40.5	113.4	184.7	145.0	172.1	195.5	
June.....	36.4	37.1	106.6	174.7	154.9	176.9	188.3	
July.....	33.4	34.1	112.5	168.9	149.5	160.3	170.6	
August.....	33.7	35.3	123.1	155.3	136.1	143.6	172.6	
September.....	36.2	34.7	115.8	163.0	152.7	158.0	177.4	
October.....	42.5	38.5	140.4	190.4	160.2	167.6	208.3	
November.....	40.8	37.6	149.5	174.4	163.4	162.7	214.8	
December.....	33.6	29.2	145.6	141.7	159.4	151.0	182.3	
<b>Total.....</b>	<b>418.7</b>	<b>424.7</b>	<b>1,405.3</b>	<b>1,974.7</b>	<b>1,804.8</b>	<b>1,951.9</b>	<b>2,130.5</b>	<b>233.3</b>

**Balance of Trade with the United States (Excluding Gold)**

Months	Average 1935-39	1938	1946	1947	1948	1949	1950	1951
(Millions of Dollars)								
January.....	- 5.9 -	11.3 -	33.2 -	55.8 -	43.2 -	47.3 -	21.5 -	-43.0
February.....	- 7.5 -	13.8 -	27.1 -	67.1 -	40.4 -	40.6 -	12.8 -	
March.....	- 10.3 -	19.5 -	32.4 -	80.2 -	24.2 -	44.9 -	3.7 -	
April.....	- 8.4 -	12.8 -	41.9 -	91.6 -	48.0 -	65.1 -	22.9 -	
May.....	- 11.0 -	19.5 -	39.9 -	102.7 -	28.7 -	49.1 -	18.2 -	
June.....	- 10.5 -	16.5 -	38.5 -	90.5 -	43.5 -	61.3 -	8.4 -	
July.....	- 6.6 -	12.4 -	35.9 -	84.9 -	28.6 -	54.2 +	0.1 -	
August.....	- 4.5 -	9.4 -	45.6 -	71.6 -	20.3 -	26.6 -	2.5 -	
September.....	- 5.9 -	8.9 -	44.7 -	73.8 +	11.4 -	42.6 +	18.6 -	
October.....	- 8.0 -	9.7 -	39.4 -	86.2 -	9.7 -	17.8 -	0.9 -	
November.....	- 7.7 -	8.6 -	58.1 -	79.8 +	1.5 +	10.9 -	19.7 -	
December.....	- 0.7 -	3.7 -	60.1 -	33.9 -	9.9 +	10.7 +	12.0 -	
	- 87.0 -	- 146.0 -	- 496.7 -	- 918.1 -	- 283.6 -	- 427.8 -	- 80.0 -	-43.0



## Trade Fair News



*May 28 to June 8,*

Information of particular interest to firms planning participation in the Canadian International Trade Fair, being held in Toronto from May 28 to June 8, 1951, will be published from week to week in this column.

### **British Mechanical Handling Group to Display Equipment**

London, February 19, 1951.—(FTS)—The Mechanical Handling Engineers Association is organizing a display of their member-firms at the fair. Boilers, conveyors, chemical plant, storage equipment, lockers, etc., will form part of the exhibit, the highlight of which will be a working model of an aerial ropeway.

### **Graphic Arts Machinery from Britain to be Shown**

London, February 19, 1951.—(FTS)—Manufacturers of British graphic arts machinery will be exhibiting at the fair, and space has been booked by member-firms of the Association of British Manufacturers of Printers Machinery. A wide range of machines will be shown, including an off-set press, a complete composing room lay-out, proof presses, vertical camera unit, numbering and perforating machines, disc ruling machines with suction feeder, three-knife trimmer, guillotine, paper conditioning machines, semi-automatic label cutting machine, loose-leaf printing machine and gold blocking press.

### **British Group to Display High-Grade Footwear**

London, February 19, 1951.—(FTS)—Footwear manufacturers in the United Kingdom will be exhibiting under the auspices of the Incorporated Federated Associations of Boot and Shoe Manufacturers of Great Britain and Northern Ireland. Each of the firms participating has already found a market in North America for its high-grade footwear which is manufactured in American widths AAAA to C. Women's shoes, in fashion, walking and casual styles, will be displayed, together with all types of men's high-grade shoes.

### **Replica of Old English Inn to be Erected at Fair**

London, February 19, 1951.—(FTS)—North Americans will enjoy the exhibit of a manufacturer of golden mead, honey ale, old English beer and stout. For their exhibit in the 1951 fair, this firm will erect a replica of the "Tudor Arms" an old English inn dating back to the 16th century. Visitors to the "Tudor Arms" will walk across cobblestones past the mounting step, horse trough and water pump to the door which is flanked on either side by a large bay window of bottle glass. Entering they will

find the cheerful atmosphere typical of these old inns and among the many quaint fitments will note the old-fashioned fireplace complete with its meat spit and seating.

#### **British Business Equipment Manufacturers Will Display at Fair**

London, February 19, 1951.—(FTS)—Britain's leading business equipment manufacturers will display steel office equipment, telecommunication equipment (including inter-office and factory telephone equipment), carbons, ribbons, stencils, staplers, tapes, pencils, storage equipment, etc., safe cabinet equipment, safes of all kinds, vault doors and steel rolling shutters specially designed to resist fire and theft.

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#### **Output of Norwegian Fisheries Increased Last Year**

Oslo, February 17, 1951.—(FTS)—The Norwegian fisheries show good results for 1950, on the whole, the total catch being estimated at 1,250,000 tons, or about 200,000 tons more than for 1949, having a total value of about 336 million kroner as against 290 million in 1949, and 336 million in 1948 which was a record year.

The brisling catch was not particularly large, resulting in a drop in the production figures of the canning industry. Only 270,000 cases of brisling were packed in 1950, as compared with 496,000 cases in 1949. In spite of this decrease in the production of canned brisling, the exports of canned fish and fish products as a whole reached record heights in 1950, totalling 35,532 tons as against 29,809 tons in 1949, and 33,809 tons in 1948 which showed the highest export figure since the war. The market for Norwegian canned fish products continues to be firm, and the demand is good.

**Norway—Packing brisling in canning factory at Stavanger. The brisling catch was not particularly large in 1950, resulting in a drop in the production figures of the canning industry. Only 270,000 cases of brisling were packed last year, as compared with 496,000 cases in 1949.**



# Trade and Tariff Regulations

## British Guiana Requests Certain Information on Invoices

Port-of-Spain, March 12, 1951.—(FTS)—The Controller of Supplies and Prices, British Guiana, in a notice of March 9, advised importers and agents to request their principals to indicate clearly on all invoices covering commodities imported from Canada under the B.W.I. Trade Liberalization Plan (a) the f.o.b. value, and (b) other charges, including freight and insurance.

## New Zealand Announces Further Changes in Import Control

Wellington, March 7, 1951.—(FTS)—The New Zealand Customs Department has announced further details of import control on certain goods from dollar countries.

Consideration will be given to applications from regular motor vehicle importers for licences to import heavy-duty, multi-axle, dual drive trucks from Canada or the United States of America. An allocation for the importation of men's lace gumboots from Canada has been fixed at 100 per cent of similar imports in 1950. The existing allocation in respect to sausage skins and casings of animal origin from Canada and the United States has been increased to 150 per cent of 1950 licences.

## Coffee Exchange Proposed for Belgium

Brussels, March 1, 1951.—(FTS)—Brazilian coffee exporters are reported to favour the establishment of a raw coffee exchange in Europe. In this connection, it has been pointed out that Antwerp would be an ideal site for such an exchange. Belgium is one of the principal consumers of coffee. Antwerp is an ideal storage and entrepôt centre for the whole of Europe, having good rail, canal and/or sea communications with the rest of the Continent. Moreover, there are five regular shipping lines operating between Antwerp and Brazil. Adequate storage facilities exist and the Belgian customs regulations provide, in effect, all the advantages of a "free port", since goods can be stored and processed there without payment of customs dues or other taxes. These are payable only if and when the goods actually enter into consumption in Belgium. Merchants and brokers thoroughly familiar with the coffee trade are located in Antwerp and adequate arbitration and financial facilities exist. Belgium is one of the few countries where foreign exchange transactions can be carried on with a minimum of difficulties.

## DATA FOR EXPORTERS COMPILED

Information, of particular interest to Canadian exporters, concerning shipping documents and customs regulations of foreign countries, is being compiled by the International Trade Relations Division. Countries concerning which such information is now available in a revised form are: Austria, Belgium, Belgian Congo, Cuba, Denmark, Dominican Republic, Egypt, Finland, Greece, Guatemala, Haiti, Iceland, Israel, Italy, Mexico, Netherlands, Netherlands Antilles, Nicaragua, Norway, Panama, Surinam (Netherlands Guiana), Sweden, Switzerland and Venezuela. Data on other countries will be made available from time to time.

# Foreign Trade Service Abroad

Cable address:—Canadian, unless otherwise shown.

Note.—Bentley's Second Phrase Code is used by Canadian Trade Commissioners.

## Argentina

*Buenos Aires*—C. S. BISSETT, Commercial Secretary, Canadian Embassy, Bartolomé Mitre 478. Territory includes Paraguay and Uruguay.

*Buenos Aires*—W. B. McCULLOUGH, Commercial Secretary (Agricultural), Canadian Embassy, Bartolomé Mitre 478.

## Australia

*Sydney*—C. M. CROFT, Commercial Counsellor for Canada, City Mutual Life Building 60 Hunter Street. Address for letters: Post Office Box 3952 G.P.O. Territory includes the Australian Capital Territory, New South Wales, Queensland, Northern Territory and Dependencies.

*Melbourne*—F. W. FRASER, Commercial Counsellor for Canada, 83 William Street. Territory includes States of Victoria, South Australia, Western Australia, and Tasmania.

*Melbourne*—R. W. BLAKE, Commercial Secretary for Canada (Agricultural), 83 William Street.

## Belgian Congo

*Leopoldville*—W. GIBSON-SMITH, Acting Canadian Government Trade Commissioner, Forescom Building. Address for letters: Boite Postale 373. Territory includes Angola and French Equatorial Africa.

## Belgium

*Brussels*—B. A. MACDONALD, Commercial Counsellor, Canadian Embassy, 46 rue Montoyer. Territory includes Luxembourg.

## Brazil

*Rio de Janeiro*—D. W. JACKSON, Commercial Secretary, Canadian Embassy, Edificio Metropole, Avenida Presidente Wilson 165. Address for letters: Caixa Postal 2164.

*São Paulo*—C. J. VAN TICHEM, Consul and Canadian Government Trade Commissioner, Canadian Consulate, Edificio Alois, Rua 7 de Abril, 252. Address for letters: Caixa Postal 6034.

## Ceylon

*Colombo*—PAUL SYKES, Canadian Government Trade Commissioner, Room 51, Galle Face Hotel. Address for letters: P.O. Box 1006.

## Chile

*Santiago*—M. R. M. DALE, Acting Commercial Secretary, Canadian Embassy, Bank of London and South America Building. Address for letters: Casilla 771.

## China

*Shanghai*—G. S. PATTERSON, 27 The Bund, Postal District (0).

## Colombia

*Bogotá*—H. W. RICHARDSON, Canadian Government Trade Commissioner, Edificio Colombiana de Seguros. Address for letters: Apartado 1618. Address for air mail: Apartado Aereo 3562. Territory includes Ecuador.

## Cuba

*Havana*—A. W. EVANS, Commercial Secretary, Canadian Embassy, Avenida de las Misiones 17. Address for letters: Apartado 1945. Territory includes Dominican Republic, Haiti and Puerto Rico.

## Egypt

*Cairo*—J. M. BOYER, Canadian Government Trade Commissioner, Osiris Building, Sharia Walda, Kasr-el-Doubara. Address for letters: Post Office Box 1770. Territory includes Aden, Anglo-Egyptian Sudan, Cyprus, Ethiopia, the Hashemite Kingdom of the Jordan, Iraq, Lebanon, Saudi Arabia and Syria.

## France

*Paris*—J. P. MANION, Commercial Secretary, Canadian Embassy. Address for letters: 3 rue Scribe. Territory includes Algeria, French Morocco and Tunisia.

*Paris*—J. H. TREMBLAY, Commercial Secretary (Agricultural), Canadian Embassy. Address for letters: 3 rue Scribe.

## Germany

*Frankfurt am Main*—L. H. AUSMAN, Commercial Secretary, Canadian Mission-Commercial Section, 145 Fuerstenberger-Strasse. Cable address, Canadian Frankfurt-Main.

## Greece

*Athens*—T. J. MONTY, Commercial Secretary, Canadian Embassy, 31 Vas-silissis Sophias Avenue. Territory includes Israel.

## Guatemala

*Guatemala City*—J. C. DEPOCAS, Canadian Government Trade Commissioner, No. 20, 4th Avenue South. Address for letters: Post Office Box 400. Territory includes Canal Zone, Costa Rica, El Salvador, Honduras, Nicaragua and Panama.

## Foreign Trade Service Abroad—Continued

### Hong Kong

*Hong Kong*—T. R. G. FLETCHER, Canadian Government Trade Commissioner, Hong Kong Bank Building. Address for letters: Post Office Box 126. Territory includes Indo-China and South China.

### India

*New Delhi*—RICHARD GREW, Commercial Counsellor, Office of the High Commissioner for Canada, 4 Aurangzeb Road. Address for letters: Post Office Box 11.

*Bombay*—R. F. RENWICK, Acting Commercial Secretary for Canada, Gresham Assurance House, Mint Road. Address for letters: Post Office Box 886. Territory includes Burma.

### Ireland

*Dublin*—H. L. E. PRIESTMAN, Commercial Secretary for Canada, 66 Upper O'Connell Street.

### Italy

*Rome*—Acting Commercial Secretary, Canadian Embassy, Via Saverio Mercadante 15-17. Territory includes Libya, Malta and Yugoslavia.

*Naples*—M. S. STRONG, Canadian Government Trade Commissioner (Fisheries), via Cavallerizza A. Chiaia 14.

### Jamaica

*Kingston* — M. B. PALMER, Canadian Government Trade Commissioner, Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225. Territory includes the Bahamas and British Honduras.

*Kingston*—E. M. GOSSE, Canadian Government Trade Commissioner (Fisheries), Canadian Bank of Commerce Chambers. Address for letters: Post Office Box 225.

### Japan

*Tokyo* — J. C. BRITTON, Commercial Representative, Canadian Liaison Mission, Canadian Legation Building. Territory includes Korea.

### Mexico

*Mexico City*—M. T. STEWART, Commercial Secretary, Canadian Embassy, Edificio Internacional, Paseo de la Reforma. Address for letters: Apartado Num. 126-Bis.

### Netherlands

*The Hague*—J. A. LANGLEY, Commercial Counsellor, Canadian Embassy, Sophialaan 1-A.

### New Zealand

*Wellington*—P. V. MCLANE, Commercial Secretary, Office of the High Commissioner for Canada, Government Life Insurance Building. Address for letters: Post Office Box 1660. Territory includes Fiji and Western Samoa.

### Norway

*Oslo*—S. G. MACDONALD, Commercial Secretary, Canadian Legation, Fridtjof Nansens Plass 5. Territory includes Denmark and Greenland.

### Pakistan

*Karachi*—A. P. BISSONNET, Acting Commercial Secretary, Office of the High Commissioner for Canada, the Cotton Exchange, McLeod Road. Address for letters: Post Office Box 531. Territory includes Afghanistan and Iran.

### Peru

*Lima*—R. E. GRAVEL, Commercial Secretary, Canadian Embassy, Edificio Boza, Carabaya 831, Plaza San Martin. Address for letters: Casilla 1212. Territory includes Bolivia.

### Philippines

*Manila*—F. H. PALMER, Canadian Consul General and Trade Commissioner, Tuason Building, 8-12 Escolta, Binondo. Address for letters: Post Office Box 1825.

### Portugal

*Lisbon*—L. S. GLASS, Acting Canadian Consul General and Trade Commissioner, Canadian Consulate General, Rua Rodrigo da Fonseca 103. Territory includes the Azores and Madeira.

### Puerto Rico

*San Juan*—E. TEMPLEMAN, Canadian Government Trade Commissioner (Fisheries). Address for letters: Post Office Box 3981.

### Singapore

*Singapore*—D. S. ARMSTRONG, Acting Canadian Government Trade Commissioner, Room D-2, Union Building. Address for letters: Post Office Box 845. Territory includes Brunei, Federation of Malaya, Indonesia, North Borneo, Sarawak and Thailand.

### South Africa

*Johannesburg*—C. B. BIRKETT, Canadian Government Trade Commissioner, Mutual Building, Harrison Street. Address for letters: Post Office Box 715. Territory includes Natal, Transvaal, Southern Rhodesia, Northern Rhodesia, Mozambique, Kenya, Tanganyika, Uganda and Nyasaland. Cable address, Cantracom.

## Foreign Trade Service Abroad—Concluded

**Cape Town**—K. F. NOBLE, Canadian Government Trade Commissioner, 5th Floor, Grand Parade Centre Building, Adderley Street. Address for letters: Post Office Box 683. Territory includes Cape Province, Orange Free State, South-West Africa, Mauritius and Madagascar. *Cable address, Can-tracom.*

### Spain

**Madrid**—E. H. MAGUIRE, Canadian Government Trade Commissioner, 70 Avenida José Antonio. Address for letters: Apartado 117. Territory includes the Balearic Islands, Canary Islands, Gibraltar, Rio de Oro, Spanish Morocco and Tangiers.

### Sweden

**Stockholm**—B. J. BACHAND, Commercial Secretary, Canadian Legation, Strandvägen 7-C. Address for letters: Post Office Box 14042. Territory includes Finland.

### Switzerland

**Berne**—YVES LAMONTAGNE, Commercial Counsellor, Canadian Legation, Thunstrasse 95. Territory includes Austria, Czechoslovakia and Hungary.

### Trinidad

**Port-of-Spain**—T. G. MAJOR, Canadian Government Trade Commissioner, 43 St. Vincent Street. Address for letters: Post Office Box 125. Territory includes Barbados, Windward and Leeward Islands, British Guiana, Dutch Guiana, French Guiana and the French West Indies.

### Turkey

**Istanbul**—G. F. G. HUGHES, Commercial Secretary for Canada, Istiklal Caddesi, Lion Magazasi yaninda, Kismet Han No. 3/4, Beyoglu, Istanbul. Address for letters: Post Office Box 2220, Beyoglu.

### United Kingdom

**London**—R. P. BOWER, Commercial Counsellor, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W. 1. *Cable address, Sleighing, London.*

**London**—R. G. C. SMITH, Commercial Secretary, Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1. *Cable address, Sleighing, London.*

**London**—D. A. B. MARSHALL, Commercial Secretary (Agricultural), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1. *Cable address, Sleighing, London.*

**London**—R. D. ROE, Commercial Secretary (Timber), Office of the High Commissioner for Canada, Canada House, Trafalgar Square, S.W.1. *Cable address, Timcom, London.*

**Liverpool**—M. J. VECHSLER, Canadian Government Trade Commissioner, Martins Bank Building, Water Street. Territory includes the Midlands, North of England and Wales.

**Glasgow**—J. L. MUTTER, Canadian Government Trade Commissioner, 200 St. Vincent Street. Territory covers Scotland and Iceland. *Cable address, Can-tracom.*

**Belfast**—H. L. E. PRIESTMAN, Canadian Government Trade Commissioner, 36 Victoria Square, Territory covers Northern Ireland.

### United States

**Washington**—J. H. ENGLISH, Commercial Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

**Washington**—Dr. W. C. HOPPER, Agricultural Counsellor, Canadian Embassy, 1746 Massachusetts Avenue, N.W.

**New York City**—A. E. BRYAN, Deputy Consul General of Canada and Trade Commissioner, British Empire Building, Rockefeller Center. Address for letters: Canadian Consulate General, 620 Fifth Avenue. Territory includes Bermuda. *Cable address, Cantracom.*

**New York City**—M. B. BURSEY, Canadian Government Trade Commissioner (Fisheries), British Empire Building, Rockefeller Center. Address for letters: Canadian Consulate General, 620 Fifth Avenue.

**Boston**—P. A. BEAULIEU, Consul of Canada, 532 Little Building, 80 Boylston Street, Boston 16.

**Detroit**—J. J. HURLEY, Consul of Canada, Canadian Consulate, 1035 Penobscot Building, Detroit 26, Michigan.

**Chicago**—D. S. COLE, Consul-General of Canada, Suite 800, Chicago Daily News Building, 400 West Madison Street.

**Los Angeles**—V. E. DUCLOS, Canadian Government Trade Commissioner, Associated Realty Building, 510 West Sixth Street.

**San Francisco**—H. A. SCOTT, Consul-General of Canada, 3rd Floor, Kohl Building, 400 Montgomery Street. Territory includes Hawaii.

### Venezuela

**Caracas**—J. A. STILES, Acting Canadian Government Trade Commissioner, Canadian Consulate General, 8° Piso, Edificio America, Esquina Veroes. Address for letters: Apartado 3306. Territory includes Netherlands Antilles.

# Foreign Exchange Quotations

The following are nominal quotations, furnished by the Foreign Exchange Division of the Bank of Canada. These quotations may be found useful in considering statistics and prices generally, but Canadian exporters are reminded that the kinds of currency which may be accepted for exports to different countries are specifically covered by the Foreign Exchange Control Act and Regulations, and that funds may sometimes be tendered in payment for exports, which cannot, in fact, be transferred to Canada. Both importers and exporters are advised to communicate with their bankers before completing financial arrangements for the sale or purchase of commodities, to ensure that the method of payment contemplated is not only possible but that it is in accordance with the Foreign Exchange Control Act and Regulations.

Country	Monetary Unit	—	Nominal Quotations Sept. 17*	Nominal Quotations March 12	Nominal Quotations March 19
Argentina.....	Peso.....	Basic	-2977	-2092	-2091
		Free	-2085	-0753	-0753
Austria.....	Schilling.....	Export	.....	-0490	-0490
Australia.....	Pound.....		3-2240	2-3430	2-3430
Belgium and Belgian Congo.....	Franc.....		-0228	-0209	-0208
Bolivia.....	Boliviano.....		-0238	-0174	-0174
British West Indies (Except Jamaica).....	Dollar.....		-8396	-6102	-6100
Brazil.....	Cruzeiro.....		-0544	-0570	-0570
Burma.....	Rupee.....		-3022	.....	.....
Ceylon.....	Rupee.....		-3022	-2196	-2196
Chile.....	Peso.....		-0233	-0214	-0214
Colombia.....	Peso.....		-5128	-5387	-5385
Costa Rica.....	Colon.....		-1800	-1867	-1866
Cuba.....	Peso.....		1-0000	1-0460	1-0456
Czechoslovakia.....	Koruna.....		-0200	-0210	-0210
Denmark.....	Krone.....		-2084	-1517	-1516
Dominican Republic.....	Peso.....		1-0000	1-0460	1-0456
Ecuador.....	Sucre.....		-0740	-0634	-0634
Egypt.....	Pound.....		4-1330	3-0035	3-0026
El Salvador.....	Colon.....		-4000	-4184	-4183
Fiji.....	Pound.....		3-6306	2-6384	2-6376
Finland.....	Markka.....		-0062	-0045	-0045
France, Monaco and French North Africa.....	Franc.....		-0037	-0030	-0030
French Empire—African.....	Franc.....		-0073	-0060	-0060
French Pacific Possessions.....	Franc.....		-0201	-0166	-0165
Germany.....	Deutsche Mark		-3000	-2490	-2490
Guatemala.....	Quetzal.....		1-0000	1-0460	1-0456
Haiti.....	Gourde.....		-2000	-2092	-2091
Honduras.....	Lempira.....		-5000	-5230	-5228
Hong Kong.....	Dollar.....		-2519	-1807	-1807
Iceland.....	Krona.....		-1541	-0642	-0642
India.....	Rupee.....		-3022	-2196	-2196
Iran.....	Rial.....		-0212	.....	.....
Iraq.....	Dinar.....		4-0300	2-9288	2-9288
Ireland.....	Pound.....		4-0300	2-9288	2-9288
Israel.....	Pound.....		3-0000	2-9288	2-9288
Italy.....	Lira.....		-0017	-0017	-0017
Jamaica.....	Pound.....		4-0300	2-9288	2-9288
Japan.....	Yen.....		-0028	.....	.....
Lebanon.....	Piastre.....		-4561	.....	.....
Mexico.....	Peso.....		-1157	-1211	-1211
Netherlands.....	Florin.....		-3769	-2752	-2752
Netherlands Antilles.....	Florin.....		-5308	-5546	-5545
New Zealand.....	Pound.....		4-0150	2-9288	2-9288
Nicaragua.....	Cordoba.....		-2000	-2092	-2091
Norway.....	Krone.....		-2015	-1465	-1465
Pakistan.....	Rupee.....		-3022	-3162	-3161
Panama.....	Balboa.....		1-0000	1-0459	1-0456
Paraguay.....	Guarani.....		-3200	.....	.....
Peru.....	Sol.....		-1538	-0706	-0706
Philippines.....	Peso.....		-4975	-5230	-5228
Portugal and Colonies.....	Escudo.....		-0400	-0363	-0363
Singapore.....	Straits Dollar.....		-4702	-3416	-3415
Spain and Colonies.....	Peseta.....		-0916	-0960	-0960
Sweden.....	Krona.....		-2783	-2022	-2022
Switzerland.....	Franc.....		-2336	-2431	-2431
Thailand.....	Baht.....		-1000	.....	.....
Turkey.....	Lira.....		-3571	-3719	-3718
Union of South Africa.....	Pound.....		4-0300	2-9288	2-9288
United Kingdom.....	Pound.....		4-0300	2-9288	2-9288
United States.....	Dollar.....		1-0000	1-0459	1-0456
Uruguay.....	Peso.....		-6583	-6885	-6883
Venezuela.....	Bolivar.....		-2985	-3122	-3121
Yugoslavia.....	Dinar.....		-0200	.....	.....

\* September 17, 1949.